

2021 3rd Quarter Financial Report

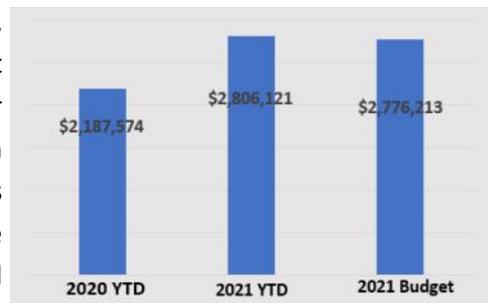
3rd Quarter 2021



KEY REVENUE INDICATORS OVERVIEW—ALL FUNDS

PROPERTY TAX

The ad valorem tax revenues are derived from taxes levied on real property, personal property and state assessed utilities. This is one of the largest revenue sources for the City of Roeland Park, with ad valorem taxes levied for the General and Debt Service Funds. Property tax collections through September 2021 generated \$2.8 million, an 8% increase over 2020. This reflects three distributions and about 99% of the receipts for the year. The increase is attributable to the increase in taxable value between 2020 and 2021. The fourth distribution will be collected in Q4.



SALES/USE TAX



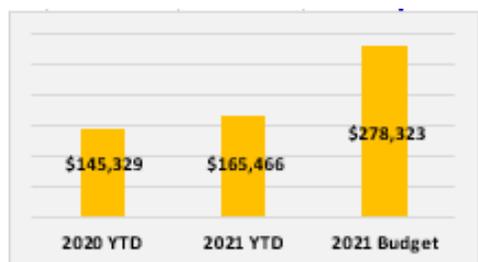
Combined, sales taxes, excluding those in TDDs and the CID, are 15% greater than in 2020 YTD. This is significant, however it is consistent with the increase the City experienced due to COVID in Q2-Q4 of 2020. Sales tax collections set a 5 year high in 2020. Collections in Q3 also reflect additional sales taxes from the capital improvement sales tax increase; the increase took effect at the beginning of Q2. YTD collections stand at 86% of the 2021 Budget.

Franchise agreements are long term and result in payments to the City of 5% of gross receipts. All franchise fee revenues are credited to the General Fund. Collections are 4.6% higher than they were in 2020 and amount to 76% of the 2021 budget, which is on track considering we are three-quarters of the way through the fiscal year. The chart reflects collections to date of franchise fees. Telecommunications related franchise fees continue to decline.

FRANCHISE FEES



COURT FINES



Court fines and fees represent only about 7% of General Fund revenue. Fines are up 12% from last year due to court proceedings resuming. YTD collections equate to 59% of the 2021 budget which is slightly behind assumed collection. This is due to fewer citations than anticipated, in large part due to public health concerns associated with contacts and traffic stops during a global pandemic.

POSITIVE

CAUTION

NEGATIVE

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GENERAL FUND SUMMARY

REVENUE

General Fund revenue collected through the 3rd quarter of 2021 is \$5,349,756, up 6.6% from 2020. We have collected 87% of our projected revenues to date, which is common due to receiving roughly 95% of property tax distribution in the first half of the year. The primary growth in General Fund Revenue from 2020 is in property taxes and sales taxes (as noted on page 1) and solid waste assessments (due to a service fee increase). Licenses and Permits are at 60% of budget, and will continue to trend upward as annual license renewals are processed in Q4. Fines and forfeitures are at 59% of total budget, which is largely due to the impact COVID-19 has had on citations. Officers were restricted on contacts and traffic stops due to public health concerns. Other Sources/Interest income are at 68% of budget. Transfers-In are programed to occur in 12 equal installments. Sales tax is at 83% of budget, trending slightly ahead due to retails continuing to outperform estimates, presumably COVID driven.

Department	YTD Actuals	2021 Budget	Difference	% of Total Budget
BEGINNING FUND BALANCE	\$ 2,685,401	\$ 2,685,403	\$ (42,589)	
Revenues				
Property Taxes & Assessments	\$ 2,806,121	\$ 2,828,327	\$ 22,206	99%
Franchise Taxes	\$ 357,919	\$ 467,012	\$ 109,093	77%
Intergovernmental	\$ 195,406	\$ 220,183	\$ 24,777	89%
Sales Tax	\$ 1,296,361	\$ 1,562,273	\$ 265,912	83%
Licenses and Permits	\$ 98,861	\$ 164,450	\$ 65,589	60%
Fines and Forfeitures	\$ 165,466	\$ 278,323	\$ 112,857	59%
Other/Interest Income	\$ 224,222	\$ 329,134	\$ 104,912	68%
Transfer-In	\$ 205,399	\$ 273,865	\$ 68,466	75%
TOTAL REVENUES	\$ 5,349,756	\$ 6,123,566	\$ 773,811	87%
Expenditures				
General Overhead	\$ 1,102,854	\$ 1,665,320	\$ 562,466	66%
Police	\$ 940,109	\$ 1,253,136	\$ 313,026	75%
Court	\$ 89,594	\$ 128,608	\$ 39,015	70%
Neighborhood Services	\$ 112,140	\$ 160,330	\$ 48,190	70%
Administration	\$ 227,208	\$ 351,663	\$ 124,455	65%
Public Works	\$ 544,124	\$ 834,302	\$ 290,178	65%
Employee Benefits	\$ 742,500	\$ 1,050,280	\$ 307,780	71%
City Council	\$ 35,788	\$ 58,430	\$ 22,642	61%
Parks and Recreation	\$ 65,442	\$ 95,110	\$ 29,668	69%
Solid Waste	\$ 414,326	\$ 569,378	\$ 155,052	73%
TOTAL EXPENDITURES	\$ 4,274,085	\$ 6,166,556	\$ 1,892,472	69%
INCREASE/DECREASE TO FUND BALANCE	\$ 1,075,671	\$ (42,990)		
ENDING FUND BALANCE	\$ 3,761,072	\$ 2,599,822		

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GENERAL FUND SUMMARY (CONT.)

3rd Quarter 2021



EXPENDITURES

General Fund expenditures are \$4,274,085, or 69% of budgeted expenditures. Expenditures are 6% greater YTD 2021 vs YTD 2020. This increase is primarily due to the solid waste service charge increase for 2021.

INVESTMENT SUMMARY

Starting in December 2015 the City began to invest its idle cash using Columbia Capital Management as the City's asset managers. The City's initial investment was \$2,423,718. The City now has a total of \$10,049,892 of actively invested. Cash in excess of what is needed for capital projects and debt has been reinvested in the City's portfolio. Interest is paid at maturity. The yield to maturity is the appropriate performance measure for City investments as the City holds investments to maturity. Performance in 2021 reflects accrued interest of \$12,671 and received interest of \$72,268. Total fees paid to Columbia Capital through Q3 is \$12,285. This is charged quarterly and based on a three-month average balance charged at a 0.18% annual rate.

Pooled Cash & Investments			
Type of Investment	Actual %	Market Value	Yield to Maturity
Fixed Income			
Municipal Bonds	6%	\$ 520,075	0.38%
Agency Securities	94%	\$ 9,486,099	0.16%
Treasury Bonds	0%		0.02%
Treasury Notes	0%	\$ -	
<i>Subtotal</i>		\$ 10,006,174	
Cash and Equivalents			
TD Ameritrade and US Bank	0%	\$ 43,718	0.00%
Total Portfolio	100%	\$ 10,049,892	0.70%
Accrued Interest July - September 2021		\$ 12,671	
Interest Received Year-to-Date as of September 30, 2021		\$ 72,268	

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ALL BUDGETED FUNDS ACTUAL COMPARED TO BUDGET—REVENUES

As is generally the case revenues are running ahead of a standard 75% through the end of the third quarter for those funds that receive property taxes (General Fund, Debt Service Fund, and three TIF funds), due to the majority of property tax distributions occurring in the first half of the year. The two TDD funds are running ahead of 75% due to sales tax collections overall being better than budgeted. The Property Owner Association accounting activity has been completed already resulting in that fund reflecting 100% of budget. The ARPA fund has received all of its budget allocation for the year and will be receiving a small amount of additional funding due to the distribution of unclaimed monies by other Kansas municipalities. The CID revenues consist entirely of accrued interest and will be distributed fully toward the end of the year.

Fund	YTD Actual Revenues	2021 Budgeted Revenues	Difference	% of Total Budget
General Fund	\$ 5,351,236	\$ 6,124,565	\$ (773,329)	87%
Bond & Interest Fund	\$ 523,684	\$ 561,757	\$ (38,073)	93%
Aquatic Center Fund	\$ 291,020	\$ 429,540	\$ (138,520)	68%
Special Street Fund 27 - A	\$ 949,133	\$ 1,143,878	\$ (194,745)	83%
Special Street Fund 27 - C	\$ 328,827	\$ 492,694	\$ (163,867)	67%
Special Infrastructure 27 - D	\$ 719,615	\$ 872,889	\$ (153,274)	82%
Equipment & Bldg Reserve Fund	\$ 177,690	\$ 254,899	\$ (77,209)	70%
TIF 1A/B - Bella Roe / Walmart	\$ 1,129,882	\$ 1,132,000	\$ (2,118)	100%
TDD#1 - Price Chopper	\$ 220,705	\$ 261,883	\$ (41,178)	84%
TDD#2 - Lowes	\$ 122,038	\$ 127,013	\$ (4,975)	96%
CID #1 - RP Shopping Center	\$ 8,542	\$ 32,995	\$ (24,453)	26%
TIF 2A/D - McDonalds / City Hall	\$ 329,154	\$ 306,844	\$ 22,310	107%
TIF 3C - Old Pool Area	\$ 356,079	\$ 357,689	\$ (1,610)	100%
Property Owners Association	\$ 33,847	\$ 33,847	\$ -	100%
American Rescue Act	\$ 507,307	\$ 507,000	\$ 307	100%
TOTAL	\$ 11,048,760	\$ 12,639,493	\$ (1,590,733)	87%

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ALL BUDGETED FUNDS ACTUAL COMPARED TO BUDGET—EXPENDITURES

In August the Council amended the 2021 budget for the TIF 2, TIF 3, Aquatic Center, Combined Street and Highway, Community Center, Special Infrastructure, and Equipment/Building Reserve funds. Expenditures in these funds are now trending as expected. The final costs associated with the Roe Blvd project are being charged to TIF 1, which is currently at 96% of total expenditures. Staff is reviewing all TIF 1 expenditures, both incurred and projected, to determine whether a budget amendment is necessary before year end. The Bond and Interest fund is at 6% of total expenditures because the principal payments on both the 2012-1 bonds and the 2020-1 bonds are not due until December 1. As mentioned above, the two TDD funds are running ahead due to sales tax collections being much better than projected—all TDD sales tax revenue is required to be paid to our trustee to service those bonds.

Fund	YTD Actual Expenditures	2021 Budgeted Expenditures	Difference	% of Total Projection
General Fund	\$ 4,274,689	\$ 6,166,607	\$ (1,891,918)	69%
Bond & Interest Fund	\$ 32,478	\$ 580,075	\$ (547,597)	6%
Aquatic Center Fund	\$ 238,607	\$ 453,453	\$ (214,846)	53%
Special Street Fund 27 - A	\$ 760,813	\$ 1,617,354	\$ (856,541)	47%
Special Street Fund 27 - C	\$ 166,662	\$ 1,104,247	\$ (937,585)	15%
Special Infrastructure 27 - D	\$ 1,229,202	\$ 1,554,654	\$ (325,452)	79%
Equipment & Bldg Reserve Fund	\$ 145,271	\$ 447,068	\$ (301,797)	32%
TIF 1A/B - Bella Roe / Walmart	\$ 1,089,531	\$ 1,137,280	\$ (47,749)	96%
TDD#1 - Price Chopper	\$ 152,470	\$ 260,000	\$ (107,530)	59%
TDD#2 - Lowes	\$ 72,969	\$ 124,000	\$ (51,031)	59%
CID #1 - RP Shopping Center	\$ -	\$ 3,069,458	\$ (3,069,458)	0%
TIF 2A/D - McDonalds / City Hall	\$ 67,476	\$ 334,441	\$ (266,966)	20%
TIF 3C - Old Pool Area	\$ 130,732	\$ 248,000	\$ (117,268)	53%
Property Owners Association	\$ 31,920	\$ 31,875	\$ 45	100%
American Rescue Act	\$ 1,060	\$ 58,000	\$ (56,940)	2%
TOTAL	\$ 8,393,878	\$ 17,186,512	\$ (8,792,634)	49%
Change in Fund Balance	\$ 2,654,881	\$ (4,547,019)		

2021 3rd Quarter Treasurer's Report

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City of Roeland Park

Treasurer's Report

For the Quarter Ended September 30, 2021

Funds	6/30/2021 Balance	Receipts	Disbursements	9/30/2021 Balance
General Fund	\$ 1,233,194.57	\$ 894,992.74	\$ 342,604.26	\$ 1,785,583.05
Bond & Interest Fund	192,436.13	44,527.56	160,000.00	76,963.69
Aquatic Center Fund	67,826.59	107,097.15	129,067.77	45,855.97
Special Highway Fund	-	-	-	-
Special Street Fund 27 - A	269,302.78	332,246.07	588,331.16	13,217.69
Community Center Fund 27 - C	64,875.52	131,961.61	127,901.10	68,936.03
Special Infrastructure 27 - D	68,597.98	277,971.39	242,565.13	104,004.24
Equipment & Bldg Reserve Fund	10,749.06	57,041.76	-	67,790.82
TIF 1A/B - Bella Roe / Walmart	137,990.88	-	(123,476.13)	261,467.01
TDD#1 - Price Chopper	95,584.60	70,832.31	2,474.99	163,941.92
TDD#2 - Lowes	72,232.11	46,815.38	1,975.01	117,072.48
CID #1 - RP Shopping Center	21,890.69	-	-	21,890.69
TIF 2A/D - McDonalds / City Hall	259,355.01	62,232.29	60,798.00	260,789.30
TIF 3C - Old Pool Area	213,744.23	-	(65,630.96)	279,375.19
American Rescue Act	-	507,306.89	1,060.00	506,246.89
Property Owners Association Cash	24,151.51	-	15.00	24,136.51
	\$ 2,731,931.66	\$ 2,533,025.15	\$ 1,467,685.33	\$ 3,797,271.48

The City's cash balance fluctuates during the third quarter year-to-year depending on the capital projects occurring during the summer. This 3rd quarter, cash balance saw an increase due to the receipt of \$507k in ARPA funds as well as significant property and sales tax collections. The City continues to enhance investment of idle cash which lowers the cash balance shown on the Treasurer's Report and increases the balance of investments. This improves our return on reserves which adds to the resources available for capital projects.

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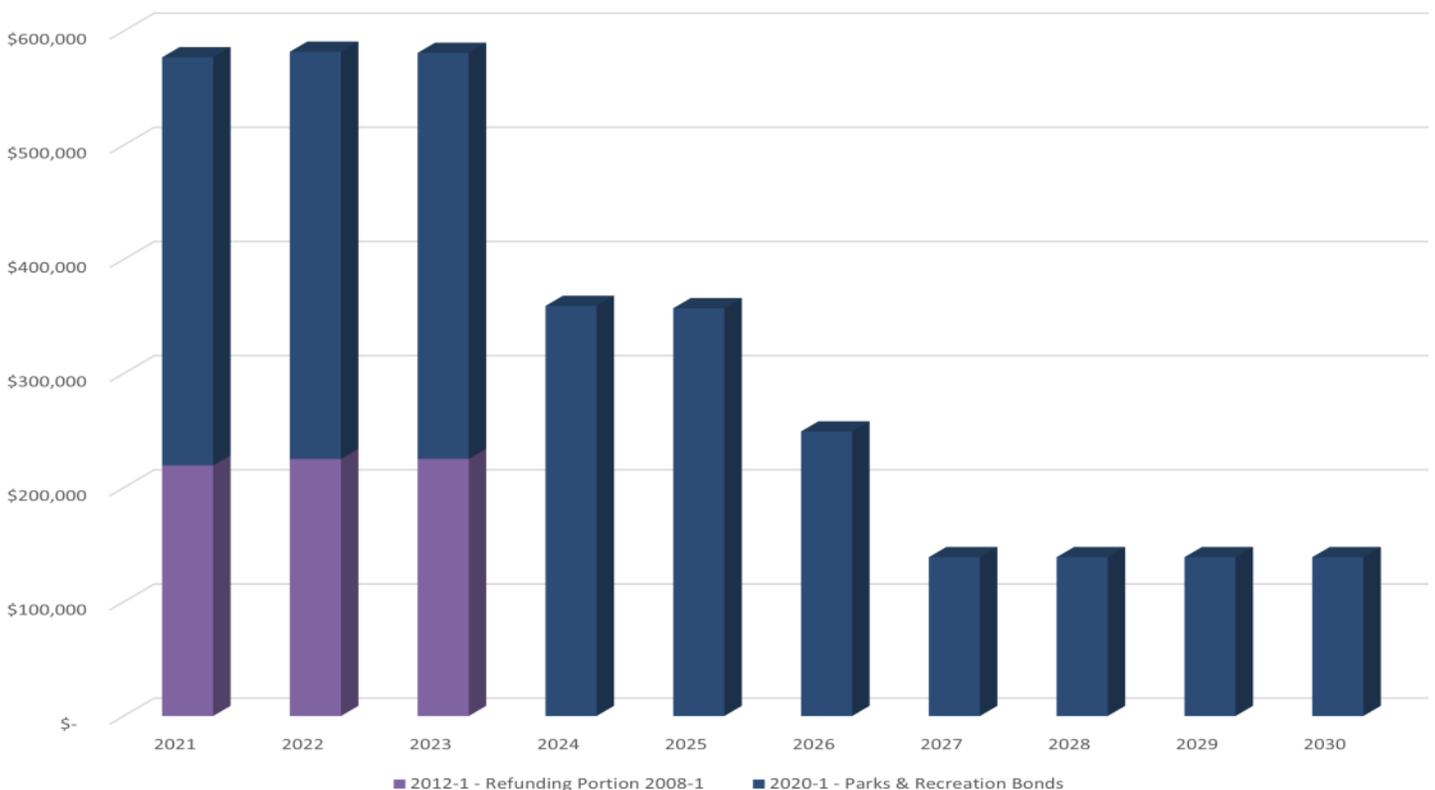


DEBT SUMMARY

Debt Issue	Approved by Council	Date Issued	Original Amount	Interest Rate	1/1/2022 balance (w/interest)	Expiration Date	2022 Total Payment
General Obligation Bonds:							
2012-1 Bond Issues:	Various, see original issue						
Refunding Portion 2008-1 (streets/stormwater)		May-12	\$1,970,000	.65-2.4	\$673,716	12/1/2023	\$225,118
2020-1 Bond Issue:							
Refunding of 2010-1 and 2011-2, R Park and Pool Improvements	2020	Sep-20	\$214,209	1.51	\$2,234,698	12/31/2030	\$356,752
					\$2,908,414		\$581,870
Revenue Bonds:							
Transportation	*Debt service resources are limited to TDD revenues received - City is not liable for debt						
Development District:	*The interest payments due are unknown as they are determined by the trustee as debt is repaid. The balance for TDDs reflect principal only.						
Sales Tax Revenue Bonds, 2005 and 2006A - Price		Nov-05	\$3,555,000	4.50-5.875	\$1,770,473	12/1/2025	\$1,770,473
Sales Tax Revenue Bonds, 2006A - Price Chopper/Shopping Center		Jan-06	\$1,090,000	5.875	\$644,455	12/1/2025	\$644,455
Sales Tax Revenue Bonds, 2006B - Lowe's		May-12	\$1,690,000	5.125-5.87	\$663,139	12/1/2025	\$663,139
					\$3,078,067		\$3,078,067.00

Roeland Park Debt Service - 2021 - 2030

Bond & Interest Fund



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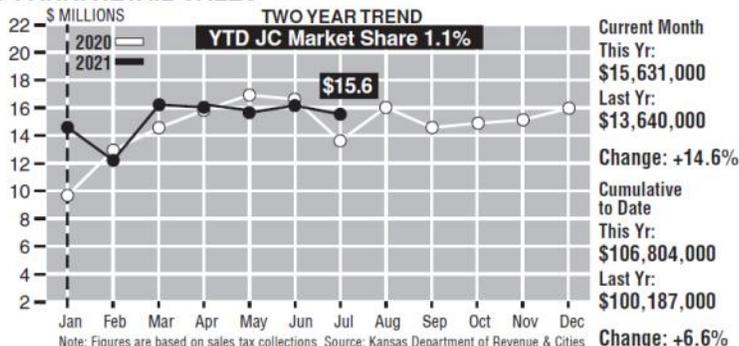
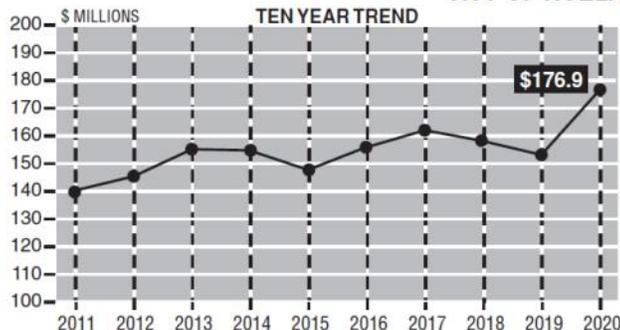


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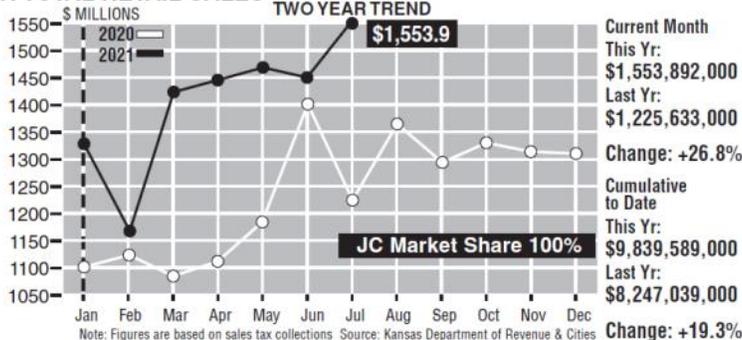
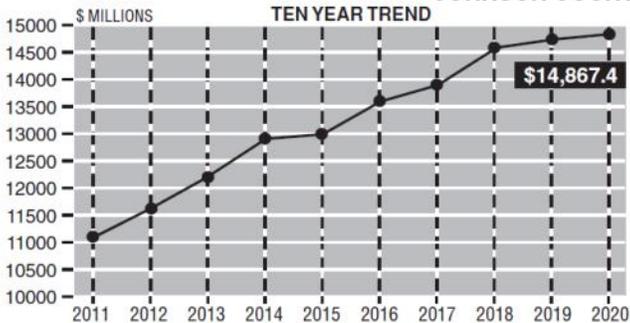
COMMUNITY STATISTICS

Retail Sales: The County Economic Research Institute (CERI) provides information for all cities in Johnson County. CERI has provided retail sales figures through July 2021 which shows a 6.6% increase for Roeland Park compared to January—July 2020. Attached is the latest report from CERI (October 2021). As of July 2021, Johnson County as a whole has seen a 19.3% increase in retail sales year-to-date compared with 2020.

CITY OF ROELAND PARK: RETAIL SALES



JOHNSON COUNTY: TOTAL RETAIL SALES



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COMMUNITY STATISTICS (CON'T)

Building Permits: In Q3 2021, the City has issued 54 building permits at a value of approximately \$750k. No new single family home permits were issued in Q3. In Q3 we had 5 residential remodel projects with a value of \$226,109. This equates to an average remodel value of \$45k per project. Permit volume and value are indicators of economic health and reinvestment in the community. The chart illustrates the number and value of building permits through the 3rd quarter in the current year and number and value of building permits in the entirety of prior years.

